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Toll plans homes on site bought at Desert Ridge

By Peter Corbett
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NORTHEAST VALLEY — Toll Brothers said Friday that it plans to build single-family homes on 81.23 acres of state trust land in Desert Ridge that it bought this week for \$19.7 million.

The Horsham, Pa.-based builder was the only bidder at an Arizona State Land Department auction Thursday.

The site is southeast of the road alignments of 32nd Street and Deer Valley Drive in Phoenix, surrounded by Pinnacle High School, the Reach 11 Recreation Area and the National Memorial Cemetery of Arizona.

Linda Hanford, Toll Brothers senior marketing manager, said the company will likely start construction on an undetermined number of homes in late 2007 or early in 2008.

Current zoning would allow two to five homes per acre.

Toll Brothers will pay \$242,962 an acre for the land, which is far short of a record.

In January, Gray Development, an apartment builder, paid a record \$1.04 million per acre for 32 acres at 56th Street and Loop 101.

But other planned auctions in the Desert Ridge area, Fountain Hills and Peoria could help set another annual record for state trust land

sales.

Last year, the Land Department sold \$514 million worth of trust land, up from \$337 million in 2004.

Revenue from state trust land sales and leases primarily benefits Arizona's public schools.

Arizona Land Commissioner Mark Winkleman said that Thursday's auction continued a streak of successful sales for land in the Desert Ridge area, north of Loop 101, east and west of Tatum Boulevard.

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